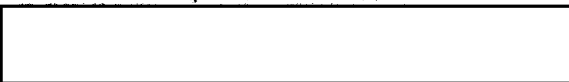


DD/A Registry
File Security 4-1

25 SEP 1975

Mr. Richard L. Gordon
Washington Editor
Pensions & Investments



Dear Mr. Gordon:

Your letter requesting certain information concerning two CIA pension plans has been referred to me by the CIA Freedom of Information Coordinator for reply. I regret our delay in responding; however, the following information is provided:

a. CIA Retirement and Disability System.

(1) The CIA Retirement and Disability Fund is invested entirely in U. S. Government securities. The actuary used by the Fund is the actuary of the U. S. Department of the Treasury. The Fund does not retain any private consultants.

(2) I am unable to disclose the amount of assets in the Fund because the data is classified as national security information and cannot be released.

b. Government Employees' Voluntary Investment Plan (VIP).

(1) The VIP is invested in the general portfolio of the Connecticut General Insurance Company and in two

"no load" mutual funds: the Johnston Fund and the T. Rowe Price Growth Stock Fund. Total amounts invested are as follows:

Connecticut General	\$2,512,561.53
Johnston Fund	2,321,864.20
Price Growth Fund	<u>2,321,864.20</u>
Total	\$7,156,289.93

(2) The Plan is administered by a Board of Trustees who are appointed by the Director of Central Intelligence for overlapping terms. It is our policy that names of personnel employed by the Agency are generally not disclosed. In light of this, I am unable to provide you with the names of the individuals who sit as Trustees.

(3) VIP does not utilize the services of a broker, actuary, or retain any private consultants. The Plan is considered an official activity of the Agency, with contributions of the participants being transmitted directly to the insurance company and the two mutual funds. The purpose of establishing the VIP program was to provide employees with an opportunity to participate in a program which would augment their retirement income. No Agency contributions are made to the insurance company or the two mutual funds. Reports are filed with the Internal Revenue Service but not with the Department of Labor.

I trust this information is responsive to your request.

Sincerely,

(Signed) F. W. M. Janney

F. W. M. Janney

Director of Personnel

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Central Intelligence Agency
Freedom of Information Coordinator
Washington, D.C. 20505

IRS 75-3382

OP/OGG
OTHERS ?

Dear Sir:

Please consider this a request, under freedom of information regulations, for the following information about the two pension plans CIA operates for its employees.

We would like to know the amount of assets in the mandatory retirement and disability fund. It is our understanding that this fund is entirely invested in U.S. Government securities.

We would like to know the amount of assets in the voluntary investment plan, which we understand is invested in one insurance company and two mutual funds.

I have verbally requested of your press office the names of the insurance company and the mutual funds used by the plan. Please consider that information a part of this request also.

In addition, we would like to know what amount of the voluntary investment plan is invested in each of the three investment vehicles.

I understand the participating CIA employees elect a committee to administer the voluntary plan. We would like to know who sits on that committee, and particularly who is its chairman.

Pensions & Investments is a financial newsmagazine circulated to pension fund officials and investment managers. A copy will be supplied upon request.

Your prompt attention to this request will be appreciated.

Sincerely,

Richard L. Gordon
Washington Editor

There are some additional items of interest I would like to include in this request.

Does the voluntary or mandatory plan retain any private consultants? If so who, and for what purposes.

What actuaries do the plans use?

What brokers does the voluntary plan use, and is the voluntary plan considered an "official" CIA program?

Does the voluntary plan file reports with the Labor Department and Internal Revenue Service as required of other pension plans?

Thank you again.

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